

INTRODUCED BY: CONOR O'DANIEL

COMMITTEE: FINANCE

RESOLUTION NO. C-2014-38 DOCKET

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY
OF EVANSVILLE, INDIANA, DIRECTING THE UNDERTAKING OF
A CONTINUING DISCLOSURE REVIEW AND AUTHORIZING
PARTICIPATION IN THE MUNICIPALITIES CONTINUING
DISCLOSURE COOPERATION INITIATIVE**

WHEREAS, the City of Evansville, Indiana (the "City"), has entered into continuing disclosure agreements in connection with certain of its prior bond issuances (the "Prior Issuances"), agreeing to file certain financial information and operating data and/or certain enumerated event notices with the former nationally recognized municipal securities information repositories or the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System pursuant to the provisions of Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "Rule"); and

WHEREAS, the City has made certain representations regarding its continuing disclosures in bond offering documents in connection with its Prior Issuances; and

WHEREAS, in response to concerns that many municipal issuers have not been complying with their obligations to file continuing disclosure documents under the Rule, and furthermore have made misstatements concerning compliance in bond offering documents, the Division of Enforcement (the "Division") of the U.S. Securities and Exchange Commission (the "Commission") has set forth its Municipalities Continuing Disclosure Cooperation Initiative (the "MCDC Initiative"), a program currently scheduled to end at 5:00 p.m. EST on December 1, 2014, that encourages municipal issuers to self-report to the Division possible material misstatements or omissions made in the past five (5) years relating to prior compliance with continuing disclosure obligations pursuant to the Rule;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF EVANSVILLE, INDIANA, AS FOLLOWS:

SECTION 1. The City, through its Controller or a third-party selected by the Controller, is hereby directed to conduct a continuing disclosure review of its prior continuing disclosure undertakings (the "Review"). Such Review shall include, but is not limited to, a historical review of the City's continuing disclosure obligations and filings and bond offering documents in connection with its Prior Issuances that are within the timeframes contemplated by the MCDC Initiative.

SECTION 2. The City is hereby authorized to participate in the MCDC Initiative if in the discretion of the Controller and the Mayor, or either one of them, after consultation with the

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Anna Widness
CITY CLERK

City's Corporation Counsel, bond counsel and financial advisors, it is determined that such participation is appropriate.

SECTION 3. The Controller and the Mayor, or either one of them, after consultation with the City's Corporation Counsel, bond counsel and financial advisors, are hereby authorized to execute and deliver any and all documents and instruments, including the Municipalities Continuing Disclosure Cooperation Initiative Questionnaire for Self-Reporting Entities contained in the MCDC Initiative (the "Questionnaire"), and to do and cause to be done any and all acts and things necessary or proper for participating in the MCDC Initiative and all related transactions, including the Review, contemplated by this Resolution.

SECTION 4. Any action taken by the Controller or any other employee of the City with respect to the Review prior to the adoption of this Resolution, including the engagement of a third party to conduct the Review and participation in the MCDC Initiative, is hereby ratified and confirmed.

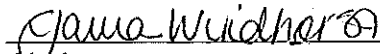
SECTION 5. This Resolution shall be in full force and effect from and after its passage by the Common Council and approval by the Mayor of the City as required by law.

Passed and adopted by the Common Council of the City of Evansville, Indiana on the 17th day of November, 2014.

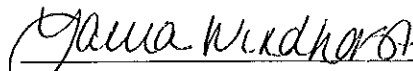


Presiding Officer


Attest:


Clerk

Presented by me to the Mayor of the City of Evansville, Indiana on the 19 day of November, 2014, at the hour of 3:30 p.m.

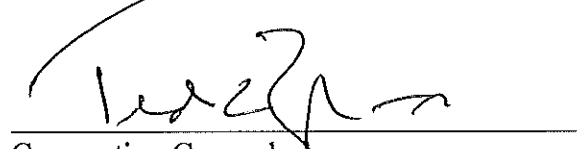

Clerk

This resolution approved and signed by me on the 21st day of November, 2014, at the hour of 1:30, p.m.



Mayor

Approved as to Form:



Corporation Counsel

STATE OF INDIANA)
) SS:
COUNTY OF VANDERBURGH)

I, Laura Windhorst, hereby certify that I am the duly qualified and acting Clerk of the City of Evansville, Indiana, and as such official I further certify that attached hereto is a correct and complete copy of Resolution No. ^{C-2014-}38 adopted by the Common Council of the City on November 17, 2014.

WITNESS my official signature and the seal of the City this 19 day of November, 2014.

Laura Windhorst
Clerk

(SEAL)